

**UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

PNC BANK, NATIONAL ASSOCIATION, : **CIVIL ACTION NO.: 2:22-cv-1746-WSS**

Plaintiff,

vs.

KENNETH M. FRANASIAK,

Defendant.

/

STATUS REPORT

Plaintiff, PNC Bank, National Association (“Plaintiff”) by and through its attorneys, Buchanan Ingersoll & Rooney PC, hereby submits this Status Report as follows:

1. Plaintiff commenced this action by filing a civil complaint (“Complaint”) against Kenneth M. Franasiak (“Defendant”) on December 14, 2022. As set forth more fully in the Complaint, Defendant is a guarantor of a certain commercial loan in the maximum principal amount of \$12,375,000.00 (the “Loan”). [Docket No. 1]. As set forth in the Complaint, the Loan matured on August 28, 2022 and has not been repaid.

2. Defendant was served with the Summons and Complaint on December 14, 2022. [Docket No. 5].

3. On or about February 9, 2023, Plaintiff and Defendant entered into a Forbearance Agreement pursuant to which, among other things, Defendant agreed that the Loan will be paid in full on or before March 31, 2023. Upon payment in full of the indebtedness, this action will be discontinued with prejudice. If the indebtedness is not paid on or before March 31, 2023, Plaintiff will notify the Court and will seek the entry of a judgment by consent pursuant to the terms of the Forbearance Agreement.

4. In connection with the foregoing, the parties have agreed to stay this action until March 31, 2023.

5. Plaintiff will provide the Court with an updated status report on or before April 7, 2023 to the extent that this action is not otherwise discontinued by that date.

Respectfully submitted,

BUCHANAN INGERSOLL & ROONEY PC

Dated: February 17, 2023

By: /s/ Kelly M. Neal

James D. Newell (Pa ID 51337)

Timothy P. Palmer (Pa ID 86165)

Kelly M. Neal (Pa ID 306473)

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*Attorneys for Plaintiff PNC Bank, National
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KENNETH M. FRANASIAK,	:	
	:	
Defendant.	:	

CERTIFICATE OF SERVICE

I hereby certify that on February 17, 2023 I caused to be served a true and correct copy of the foregoing document on the following parties via U.S. Mail and electronic mail, where noted:

Kenneth M. Franasiak
2100 River Road
Niagara Falls, NY 14304

Cheryl A. Green
General Counsel
Calamar
3949 Forest Parkway, Suite 100
Wheatfield, New York 14120
CGreen@calamar.com

Respectfully submitted,

BUCHANAN INGERSOLL & ROONEY PC

Dated: February 17, 2023

By: /s/ Kelly M. Neal

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*Attorneys for Plaintiff PNC Bank, National
Association*